STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 1858 Filed for Record this 2 day of Jan. 19 76 at 11:00 AM
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ARTICLES OF INCORPORATION OF WELCH LOCKER, LTD.

The undersigned incorporators of a corporation organized under the Iowa Business Corporation Act, Chapter 496A of the 1975 Code of Iowa, do hereby adopt the following Articles of Incorporation for this corporation.

ARTICLE ONE
Name

The name of the corporation shall be WELCH LOCKER, LTD.

ARTICLE TWO
Purposes

The purpose for which the corporation is organized is the transaction of any and all lawful businesses for which corporations may be organized under Chapter 496A of the 1975 Code of Iowa.

ARTICLE THREE
Authorized Shares

The aggregate number of shares which this corporation shall have authority to issue is 1,000 shares of common stock with a par value of $100 per share. Each share shall have equal rights with each other share in respect to dividends, voting and liquidation.

ARTICLE FOUR
Registered Office And Registered Agent

The address of the initial registered office of the corporation is 216 North 1st Street, Winterset, Iowa 50273, in Madison County, Iowa. The name of the initial registered agent at this address is Roland S. Welch.

ARTICLE FIVE
Board of Directors

The number of directors constituting the initial Board of Directors is two (2) and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and qualify are:

Name	Address
Roland S. Welch	115 South 2nd Avenue, Winterset, Iowa 50273
Betty Welch	115 South 2nd Avenue, Winterset, Iowa 50273

ARTICLE SIX
Amendments

The corporation reserves the right from time to time to amend, alter, repeal or add any provision to its Articles of Incorporation, in the manner now or hereafter prescribed by law. At any meeting of the shareholders at which a proposed amendment is duly submitted in the manner prescribed by law, modifications or revisions of such proposed amendment may be submitted, voted upon and adopted at such meeting in the same manner and to the same effect as the original proposed amendment.

ARTICLE SEVEN
Bylaws

The initial Bylaws of the corporation shall be adopted by its Board of Directors. The power to alter, amend or repeal the Bylaws or adopt new Bylaws shall be vested in the Board of Directors.

ARTICLE EIGHT
Restricting Transfer of Shares

The Bylaws may contain any provision restricting the transfer of shares.

ARTICLE NINE
Officers

Until the election and qualification of their successors, the following individuals shall serve as officers of the corporation:

President	-	Roland S. Welch
Vice President	-	Betty Welch
Secretary	-	Betty Welch
Treasurer	-	Betty Welch

ARTICLE TEN
Corporate Seal

The corporation shall have no corporate seal.

ARTICLE ELEVEN

The incorporators of this corporation are the following individuals with the addresses set opposite their respective names:

Name	Address
Roland S. Welch	115 South 2nd Avenue, Winterset, Iowa 50273
Betty Welch	115 South 2nd Avenue, Winterset, Iowa 50273

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IN WITNESS WHEREOF, the aforesaid incorporators have caused the execution of the foregoing Articles of Incorporation on this 15th day of December, 1975.

Roland S. Welch

Betty Welch

STATE OF IOWA :
:ss
MADISON COUNTY :

On this 15th day of December, 1975, before me, a Notary Public in and for the State of Iowa, personally appeared Roland S. Welch and Betty Welch, to me known to be the persons named in and who executed the foregoing Articles of Incorporation, and acknowledged that they executed these Articles of Incorporation as their voluntary acts and deeds.

G. Stephen Walters
Notary Public in and for the State of Iowa

G. STEPHEN WALTERS
Iowa
NOTARIAL SEAL

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book P-30, Page 125, December 16, 19 75
Expires Perpetual, Cert. No. 78042, Receipt No.
Filed By Swisher, Jordan & Oliver, Winterset, Iowa 50273
Filing Fee $20.00 Recording Fee 1.50 Secretary of State

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